

# Eka Ventures becomes largest impact investment fund in the UK

*Founded on the belief that the most successful future businesses will be built to solve social and environmental challenges, Eka Ventures plans to invest in consumer technology companies that positively shape the world. Having recently become the largest impact-driven early stage venture capital fund in the UK, the recently closed fund will be used to support this mission.*

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Eka Ventures is now the largest impact-driven early-stage venture capital fund focused on the UK, after announcing the final close on a £68M fund.

The fund was developed thanks to the involvement of investors including, British Business Bank, BSC, Isomer, Guys and St Thomas Foundation, Planet First Partners, Draper Esprit and Snowball.

24 entrepreneurs invested in the fund, 12 of whom are founders the Eka partners have previously backed.

## Impact investing

Eka was founded on the belief that the most successful businesses of the next generation will be built to solve a clear social or environmental challenge, aiming to integrate impact investing into mainstream venture capital.

The firm will continue to invest in consumer technology companies focused on redefining business systems to be more sustainable, healthy

and inclusive.

General Partner of Eka, Jon Coker said, “Over the next 20 years the effect our old business systems have on our health and climate is going to become increasingly and undeniably apparent. At the same time the power of our new technologies to meet, shape and change these old businesses systems can be realised in mainstream adoption.”

“The combination of these two dynamics will create an environment of unparalleled opportunity for entrepreneurs to build companies of extraordinary value that positively shape the world”

## Three investment themes

The fund will be used to support and drive Eka’s key investment themes; sustainable consumption, consumer healthcare, and the inclusive economy. The money will be used in UK to invest early and lead rounds by making investments between £500k-3m to support these key concerns.

## Sustainable consumption

Our current consumption models create unsustainable levels of emissions, waste and environmental degradation, with 66% of global carbon emissions being created by household consumption.

Eka believes that a combination of software, hardware and data science can change these models to be low waste and resource-efficient and plans to invest in consumer technology which will be committed to reducing emissions, waste and resource use through more efficient, circular consumption models and supply chains.

# Inclusive Economy

It's not just ethical consumption habits, but ethical outcomes that Eka plans to invest in. With whole sections of our society finding it hard to access daily, essential products, reducing expenditure poverty and financial exclusion through technology is a key priority of the firm.

## Consumer Healthcare

Treatment focused health systems are facing the mounting pressures of ageing demographics and rising chronic disease, meanwhile 95% of healthcare spending drives treatment over prevention.

The new fund will push Eka's ambitions to reduce chronic illness and health inequality through prevention, early detection and low impact treatment methodologies.

Investment Director at Big Society Capital, Douglas Sloan said, "it's been hugely rewarding and exciting to work with Eka on developing their approach to investing with impact."

"With an impact lens embedded into its core investment tools and decision making, we're excited about Eka's potential to create impactful ventures which tackle the problems of those most in need, at scale."